

**BUFFALO FISCAL STABILITY AUTHORITY**  
**Audit, Finance and Budget Committee Meeting Minutes**  
**June 18, 2018**

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The following are the minutes from the meeting of the Audit, Finance and Budget Committee (the “Committee”) of the Buffalo Fiscal Stability Authority (the “BFSA”) held on Monday, June 18, 2018, in the first-floor conference room of the Buffalo Market Arcade Complex. The meeting was called to order at 12:54 PM.

**Committee Members Present**

Committee Chair R. Nils Olsen  
Director Frederick G. Floss

**Additional Directors Present**

Interim Vice-Chair Jeanette T. Jurasek

**Committee Member Excused**

None

**Staff Present**

Executive Director Jeanette M. Robe  
Principal Analyst/Media Liaison Bryce E. Link  
Senior Analyst II/Manager of Technology Nathan D. Miller  
Administrative Assistant Nikita M. Fortune

**Opening Remarks**

Chair Olsen welcomed the attendees to the June 2018 meeting of the Audit, Finance and Budget Committee of the BFSA. He called the roll of the members and finding a quorum present, the meeting commenced.

**Approval of Minutes**

Chair Olsen introduced Committee Resolution No. AFB 18-04: “Approval of April 4, 2018 Meeting Minutes,” and asked for a motion to approve.

Director Floss offered a motion to approve the resolution.

Chair Olsen seconded the motion.

The Committee voted 2-0 to approve Resolution No. AFB 18-04.

**Review of the BFSA 2018-19 Budget and 2019-2022 Financial Plan**

Chair Olsen advanced the agenda to the BFSA’s fiscal year (“FY”) 2018-19 Budget and 2019-2022 Financial Plan. The document was approved to be posted on the BFSA’s website and a copy provided to all City of Buffalo (“City”) public libraries for the public to review at the April 4, 2018 Audit, Finance and Budget Committee meeting. The BFSA did not receive any public comments regarding the preliminary budget and there have been no changes made to the document.

Ms. Robe stated the BFSA held the expenses tightly with a modest increase in operating expenses. Chair Olsen requested a motion to forward the BFSA 2018-19 Budget and 2019-2022 Financial Plan to the full Board with a recommendation for approval.

Director Floss made a motion recommending the full Board approve the 2018-19 Budget and 2019-2022 Financial Plan as reviewed.

Chair Olsen seconded the motion.

The Committee voted 2-0 to approve.

### **Adjournment**

Chair Olsen asked if there was additional business to be considered by the Committee. Hearing none, he asked for a motion to adjourn.

Director Floss offered a motion to adjourn.

Chair Olsen seconded the motion.

The Committee voted 2-0 to adjourn the meeting.

The Committee adjourned at 12:57 PM.